

Article - Local Government

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§19–214.

(a) A governmental entity may not issue bond anticipation notes under this part in a total principal amount that exceeds the authorized amount of the bonds in anticipation of the sale of which the notes are issued and sold.

(b) A governmental entity may not issue grant anticipation notes under this part in a total amount, including interest, that exceeds the amount of the grant in anticipation of the receipt of which the notes are issued and sold.

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